PROPOSAL

FOR

Advancing of TRADE, and supporting the POOR.

THE Dearth of Victual at Home and Abroad, and the Scarcity of Money at Home, will cause the Cess. Customes, Excise, and other Funds (necessary for supporting the Government and Army) undoubtedly fail, and occasion a Famine and great Death among the People.

For preventing of this, The following Overtures may be considered.

THE Burrows to make Bank-notes, to the Value of Three Hundered Thousand Pound *Starling*, from one Shilling *Starling* to one Hundered Pound *Starling*: These to be divided amongst the Royal Burrows, acccording to their Taxt-roll of Ninety Pound already made. And amongst the Unfree Burghs, who shall take the Benefit of the Communication of Trade, according to their Taxt-roll of Ten Pound to be made.

Every Town to give sufficient Security to the Mannagers of the Burrow-Bank, for their Proportion of the Bank-Money, and to take Security from the Respective Inhabitants, conform to their Sent-rolls.

Every Town to receive four fifth parts in Bank-Money, and one fifth part in a Joynt Stock of Trade.

Each of the saids Burghs, to pay in yearly in Bank-Notes to the Managers of the Bank, the tenth part of their Share, and the saids Mannagers to be careful to destroy the same, so that at the end of the ten Years, the Bank-notes are all destroyed, and the Burghs Disburdened.

All the Burgesses and other Inhabitants of the saids Burghs (who bear burden with the Town) shall be obliged to take the saids Bank-notes, in payment of their Merchant Goods, Handy-Craftsmens Work, Annualrents, *&c*: and that as readily as Species of Gold and Silver, without changing the price in the least, in case of payment in Bank-Money, more than in other Money: And if any Burgess, Freeman, or Inhabitant, as said is, of any of the saids Burghs, shall contraveen either in the Burgh where he lives, or any other Burgh where the Contravention is commited, the Magistrats shall Fyne the Contraveener in double the Summ, the one half to the Dilator, and the other half to the Magistrat. And in case the Contravention be without the Jurisdiction of a Burgh, the Dilation is to be made to the Mannagers; And the one half of the Fyne to belong to the Dilator, as said is, and the other half to the Mannagers: And in both Cases, the Contraveener to be Imprisoned till the Fyne be payed.

For Encouraging and carrying on of Trade, and preventing tedious Law Sutes anent the Bank-Money, and Trade to be carryed on by the same, the Magistrate of the Burgh is to determine all Controversies, with all convenient Diligence: And if any of the Parties shall not acquiesce in the Sentence of the Magistrat, then the Party not acquiescing, may cite the other Party to Answer before the Mannagers within fifteen Dayes; And the Mannagers are to decern with all Diligence. And in case the Defender be Assoilzied, the Pursuer to be decerned not only in the Damnages done to the Defender, but in a Fyne to the Mannagers, to be Modified by the Mannagers themselves.

The seting up and carrying on a Trade in SCOTLAND (which would be found as fit for Trade as any Nation, considering their Lands and Seas that are to be Improven, the multitude of People innured to hard Labour, and a mean way of Living, Active and Industrious in Business) a Stock for the same, Directions for improving the Stock, and Mannagers for executing the Directions are neceffary.

It will be fit that the Burrows name five Persons of the greatest Skill and Application, to mannage the Trust.

They are to Trade with the fifth part of the foresaid Summ, *Viz*: Sixty Thousand pound *Starling*, at Home and Abroad, to the best Advantage, and to give an account to the General Convention in *July* yearly of their Traffique, with the said Summ, and the Success thereof.

They are to receive Overtures from all the Burghs who shall offer the same, and to Record the saids Overtures in their Books, with their Opinions concerning the same; And to expose the same to the consideration of the General Convention in *July*.

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They are to keep Correſpondence Abroad, not only for the general joynt Stock mannaged by them, but likewayes for carrying on Trade in the ſeveral Burghs of the KINGDOM, and to give ſeaſonable Advertiſements to the ſaids Burghs.

They are to make choice of fit and neceſſary Servants for ſerving in the Bank, Trade, and Correſpondence, and to give them ſuteable Allowance, and to be careful to make good Choice, and a competent Reward.

They are to have allowed them, all their Expences deburſed in carrying on the Trade, with the Servants Wages, and a Penſion of Two Hundered pound *Starling* to each of them for their yearly Sallarie, and a Penſion of Two Hundered pound *Starling* yearly to the Aſſeſſor of the Royal Burrows, who is to have a joynt Vote with them in their Mannagement, and in Actions that ſhall be brought before them: And the Sallaries, Wages, and Expences, are to be payed out of the neat Profit of the General joynt Stock allenerly.

The firſt years payment of the tenth part, *Viz:* Thirty Thouſand pound *Starling*, to be made in *July* 1700. and thereafter yearly, till the expiring of ten years.

For the greater Benefit of all the Leidges, the Mannagers are to receive in to the Bank, ſuch Summs of Money as ſhall be offered to them, and to grant Obligement for the ſame, payable in the ſame Species in which they received the ſame, at any Term of *Whitſunday* or *Martinmaſs*, after a Moneths premonition, and to pay five *per cent* of Annualrent: The which Obligations are to be binding upon the ſaids Burrows, Conjunctly and Severally.

They are likewayes to receive ſuch Money as ſhall be given them in a joynt Stock of Trade, and the Adventurer is to have his Share of Profit and Loſs, as the ſamen is compted for yearly in *July* at the General Convention.

The Burrows are to addreſs the Lords of his Majeſties Privy Council, to procure a Proclamation, making the ſaids Bank Notes as current every way as Species of Gold and Silver, except in payment of principal Summs reſting upon Wodſet Heritable Bond, or Moveable Bond granted heretofore, or to be granted hereafter, for which Summs the Creditor is not obliged to take Bankmoney, albeit he uſe Diligence for his Money, but may compel the Debitor to pay the principal Summs due as ſaid is, in Species of Gold and Silver (if the Debitor had ſo received the ſamen) but the Debitor may pay the Annualrent in Bankmoney if he pleaſes.

None of the Leiges can be prejudged, ſeeing all the ſaids Burrows are bound conjunctly and ſeverally, for the Summ contained in each of the Bank Notes, and are obliged to take them in payment as is above mentioned.

And if the Privy Council deſire it, The Burrows are to keep Stocks in ſpecies of Gold and Silver, in ſeveral Convenient Corners of the Kingdom, and to pay out the ſamen to any of the Leidges who gives in *Bank* Notes to them. Theſe Convenient places to be appointed with conſent of the Kings Council, with whoſe Conſent alſo the Burrows are to condeſcend on the time, when the Species of Gold and Silver ſhall begin to be payed out in the ſaids Corners.

The Burghs of Barronie and Regality will have many Advantages by the Propoſal: 1*mo*. The Bankmoney which they get out, the Annualrent thereof will be about a third part greater than their yearly Ceſs; For each Twelve pennies in the Tax Roll, gets One hundered and fifty *Pound Sterling*, out of which ſumm of One hundred and fifty *Pound Sterling*, about forty two *Pound* being deduced for the bygone Ceſs and Miſſive Dues reſting ſince *Lambmaſs* 1692, there will remain about One hundred and eight *Pound Sterling*, the Annualrent whereof, Retention being allowed is five pound, eighteen ſhillings, nine pence *Sterling*, and the yearly Ceſs of the ſaid twelve pennies, is four *Pound Sterling*. 2*do*. They will have the Benefit of ſharing in all the Trade of the *Royal Burrows*, and of the Management and Correſpondence of the Managers, and thereby all Miſtakes betwixt the *Royal Burrows*, & the other Burghs will be taken away entirely, & the Nobility and Gentry will be highly pleaſed with the Propoſal, and make it their Buſineſs to carry on a National Trade, by this and other *Propoſals* that ſhall pleaſe the *Parliament*.

The ſaid Burrows in their ſeveral Diſtricts, will be neceſsitat to take the *Poor* under their Care, and provide for them both Work and Maintainance in ſuch Terms, and upon ſuch Conditions as ſhall be appointed by the Convention, and authorized by the Kings Council and Ratified in *Parliament*, when the ſamen ſhall meet, it will not conſiſt with their Charity as Chriſtians, or *Intereſt* to ſuffer the *Poor* to ſtarve, or to be carried away by Strangers, ſince hands where there are Lands and *Seas*, and Subject of Trade, are neceſſary *Inſtruments* of Trade and Manufacturies, and of the Wealth of the Nation.

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